



## Michael L. Fitzgerald, Treasurer of State

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### **Celebrate College Savings Month with College Savings Iowa**

*State Treasurer Fitzgerald encourages Iowans to learn about 529 plans and celebrate College Savings Month.*

**DES MOINES, Iowa** –With College Savings Month coming to an end, State Treasurer Michael Fitzgerald wants to remind Iowans to take advantage of College Savings Iowa’s \$1,000 giveaway and educational video. The explanatory video teaches parents, grandparents and others about the facts and myths of 529 savings plans and how beneficial they can be when saving for the higher education of a loved one. “We want savers to learn how easy it is to save for a loved one’s education,” Fitzgerald said. “By watching the video and registering to win, families have the chance to win a \$1,000 College Savings Iowa account while learning more about 529 plans.” Visit [Iowa529Contest.com](http://Iowa529Contest.com) to watch the video and see the official rules.

“Families can enter each of their children for a chance to win the giveaway,” Fitzgerald added. “Not only are families entering for a chance to win, but they’re also learning important facts about how 529 plans work and the opportunities they create.” College Savings Month may be coming to a close, but that doesn’t mean the college savings conversation should end. Families and friends are encouraged to help their future scholar throughout the whole year, and the giveaway will be open until the end of 2016.

College Savings Iowa offers families a tax-advantaged way to save money for their children’s higher education. It only takes \$25 to open an account, and anyone – parents, grandparents, friends and relatives – can invest in College Savings Iowa on behalf of a child. Iowa taxpayers have the additional benefit of being able to deduct contributions up to \$3,188 per beneficiary account from their 2016 Iowa adjusted gross income.\*

Investors do not need to be a state resident and can withdraw their investment federally tax-free to pay for qualified higher education expenses, which includes tuition, books, supplies and certain room and board costs at any eligible college, university, community college or technical training school in the United States or abroad.\*\*

Visit [Iowa529Contest.com](http://Iowa529Contest.com) to watch the video and register to win. To learn more about College Savings Iowa, please visit [CollegeSavingsIowa.com](http://CollegeSavingsIowa.com) or call 1-888-672-9116. For more information about future giveaways and events find College Savings Iowa on Facebook and Twitter (@Iowa529Plan).

*\*Adjusted annually for inflation. If withdrawals are not qualified, the deductions must be added back to Iowa taxable income.*

*\*\*Earnings on nonqualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes. The availability of tax or other benefits may be contingent on meeting other requirements.*

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*For more information about the College Savings Iowa 529 Plan, call 1-888-672-9116, or visit [CollegeSavingsIowa.com](http://CollegeSavingsIowa.com) to obtain a Program Description. Investment objectives, risks, charges, expenses, and other important information are included in the Program Description; read and consider it carefully before investing. Vanguard Marketing Corporation, Distributor.*